

POLICY APPROVAL POSITIONING PAPER

Volkswagen Financial Services (South Africa) (Pty) Ltd (“VWFS”)

Conflict of Interest

1. Purpose of the policy

The Conflict-of-Interest policy sets out VWFS's approach to the management, requirements or disclosures and clarifying roles and responsibilities of various shareholders relating to conflicts of interest,

2. Impact of the policy

The Conflict of Interest Policy outlines the accountabilities and the responsibilities of the following parties:

- Board of Directors
- Senior Management
- Ethics Officer
- Compliance Management function

3. Key changes to the previous policy

New policy

4. I-OHB reference n/a

5. Recommendation

This policy is submitted to Management Risk Committee for approval.

Conflict of Interest Policy

Level	Volkswagen Financial Services SA
Framework owner	Compliance
Approving Committee	VWFS Management Risk Committee
Date	20 February 2025
Noting Committee	VWFS Compliance, Audit and Risk Committee
Date	06 March 2025

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1. INTRODUCTION

Volkswagen Financial Services South Africa (Pty) Ltd (VWFS) is a financial services business operating in South Africa.

VWFS's purpose statement:

Enriching the lives of its customers, employees and the societies it serves. This is the foundation to a sustainable future and will preserve the group's enduring promise to create long-term value and superior returns for its shareholders.

The VWFS code of ethics sets out VWFS's commitment to high levels of compliance, integrity, and fairness, form the basis for trust in our company, its products, services, and technologies and remain essential to our success.

This Code of Ethics embodies our core ethical values and paves the foundation for our actions. Whatever we do, we must act responsibly and morally upright. By acting with honesty and integrity we protect our company and preserve the trust of our customers, partners, and the communities we serve.

Every one of us bears great responsibility regardless of their position, as we all need to adhere to applicable laws and regulations and act according to ethical principles.

A conflict of interest arises when the company's interests are compromised by the personal interest and/or relationships of any employee, director, or other person. Conflicting interests are generally characterised by a compromise or prevention of efficient, honest, or objective work performance, because of employees maintaining inappropriate personal interests, either directly or through their close relationships.

3 PURPOSE

This policy is designed to:

- Set out the group's approach to the management of conflicts of interest;
- Set out the requirements for the disclosure and management of conflicts of interest; and
- Clarify the roles and responsibilities of various stakeholders within the group as it relates to the management of conflicts of interest.

The responsibility to proactively and in good faith declare interests that may conflict with those of the group and to seek advice in cases of uncertainty, is fully vested with each employee. Importantly, the declaring party must believe the declaration to be accurate and complete at the time.

4 SCOPE

This policy applies to all entities and businesses that form part of the FirstRand group across the jurisdictions where it operates (collectively referred to as "the group") and their respective employees.

For purposes of this policy "employees" means:

- any person who conducts work for the group and who receives, or is entitled to receive, any remuneration directly from the VWFS;
- any fixed-term, third-party contractors, consultants and contingent workers;
- any representatives of the group and persons who have access to group systems; and
- all executive directors and specialist consultants who conduct work for the group and who receive, or are entitled to receive, any remuneration directly from the group.

5 NON-EXECUTIVE DIRECTORS AND EXEMPTIONS

It is recorded that non-executive director declarations are managed in accordance with directors' fiduciary duties. Declarations by non-executive directors are facilitated by the Company Secretary's office (Cosec) annually as well as on an *ad hoc* basis during periodic board meetings if an actual, perceived, or potential conflict of interest presents itself. Declarations made during board meetings are to be noted in the relevant meeting minutes and/or through the Cosec process.

Additionally, in certain circumstances, employees may also be exempted from submitting an annual declaration of personal interest through the process outlined in this policy. However, where such an exemption has been applied, these employees are still required to declare any actual, potential, or perceived conflict of interest that does arise. Exemptions are not applicable to gifts given and received. Refer to the approved *DOI exemptions list* for further exemptions that apply to this policy.

6 OWNERSHIP AND REVIEW

Compliance is the custodian of the conflict of interest management policy, which must be reviewed at least every two years, or as regularly as necessary, and approved by the VWFS Management Risk Committee and noted at the VWFS Compliance Risk and Audit Committee.

7 PUBLICATION

The latest versions of the VWFS's code of ethics and conflict of interest management policy are published on the VWFS SharePoint.

8 ADMINISTRATION

Compliance is responsible for oversight of the implementation of this policy. The VWFS ethics officer and Managing Directors are responsible for ensuring integration of this policy (or an adopted policy as per section 7 above) into the day to-day activities of VWFS.

Advice and guidance on the implementation of this policy may be obtained from the Compliance, Ethics Officer and/or Group ethics office.

9 RELATED GOVERNANCE DOCUMENTS

This policy forms part of the group framework for the management of ethics and business conduct, and must therefore be read in conjunction with and understood in the context of that complete framework, including with reference to the following group documents:

- code of ethics;
- AG general code of conduct
- whistleblowing line policy;
- supplier code of conduct;
- anti-bribery and corruption (ABC) policy;
- Financial Advisory and Intermediary Services (FAIS) Act conflict of interest policy, and
- procurement policy

10 HOW MUST THIS POLICY BE USED?

All employees as defined in section 3 (scope) must refer to this policy for guidance on truthful, accurate and timely declarations of personal interests. This includes guidance on the appropriate methods of declaration, to whom declarations must be made, as well as the type of interests required to be declared.

Guidelines are provided on an ongoing basis in the training, education, communication and awareness initiatives relating to this policy. Subject matter expert advisory services are also available from the respective segment ethics and business conduct champions and the group ethics office. Related guidelines are available on the group ethics office intranet site and relevant segment/operating business intranets. Programme owners in the respective businesses/segments must create awareness with all new and current employees of the group conflict of interest management policy and all training requirements.

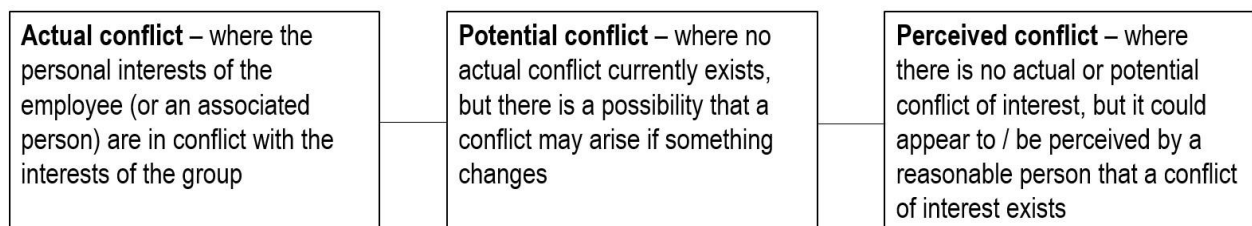
11 WHAT IS A CONFLICT OF INTEREST?

A conflict of interest arises when there is a conflict between the interests of two or more parties. This can include, for example, where an employee's personal interest is in conflict with their obligation toward the group or toward a client. Any personal interest that impacts on the ability of an employee to apply sound judgment and act objectively in the best interest of the group is a conflict of interest, irrespective of whether the interest is financial, non-financial, or relational in nature.

Avoiding actual conflicts of interest is essential in protecting the interests of the group and its stakeholders, and all employees have a duty to act in good faith and in the interests of the group and its stakeholders. As a result, employees have an obligation to avoid actual conflicts of interest as a general principle. Where a conflict is unavoidable, the conflict must be declared and reasonable steps, as agreed with line management and compliance or ethics representatives, taken to manage the conflict and mitigate against possible risk.

An employee does not need to personally benefit in order for a conflict of interest to exist. A conflict of interest therefore also includes a situation where an employee's conduct may personally benefit another party where there is a close relationship, at the expense of the group's interests.

A conflict of interest may take the following forms:



It is important to note that a perceived conflict of interest may impair the relationship of trust or the reputation of the group to the same extent as an actual or potential conflict of interest, and therefore must be appropriately managed. Common sense and good judgment must be applied at all times in the assessment and management of all types of conflicts.

12 APPROACH TO THE MANAGEMENT OF CONFLICTS OF INTEREST

Managing conflicting interests requires:

- mechanisms for the identification of conflicting interests;
- measures for the avoidance of conflicts of interests, and where avoidance is not possible, measures for the mitigation of such conflicts of interest;
- mechanisms for the disclosure and assessment of conflicts of interest;
- policies, standards, procedures and internal controls to facilitate compliance with established measures;
- monitoring and reporting activities to determine and encourage compliance with established measures; and
- consequence measures for non-compliance.

The following general principles apply to the management of conflicts of interest:

- all employees must ensure that conflicts of interest are avoided to the greatest extent possible;
- all employees must make disclosures in line with the prescribed segment or business operating requirements. At a minimum, employees must make an annual declaration of interest as outlined in section 14.1 and must immediately disclose any actual, potential, or perceived conflict of interest as soon as they become aware of it;
- line managers must review and action all declarations made timeously in order to proactively manage risk;
- line managers must ensure that reasonable steps are taken to manage a conflict of interest, and must consult the relevant compliance officer or ethics and business conduct champion where guidance is required;
- all entities within the group must ensure that sufficient training and awareness of the policy is provided to employees; and
- the group ethics office must maintain a register of all declarations of interest made by employees, and entities must ensure adequate monitoring and reporting of declarations made.

Not all conflicts of interest result in misconduct (such as corruption, internal and/or external fraud, bribery, inappropriate governance, nepotism or cronyism). The group must, however, establish and maintain an effective conflict of interest management programme to ensure that conflicting interests are identified timeously, mitigated, suitably managed and avoided where required.

13 COMMON EXAMPLES OF CONFLICTS OF INTEREST

Taking into account the relevant context, following scenarios are examples that may constitute conflicts of interest:

- Having any ownership interest or performing an outside activity which is in direct competition with the activities or interests of the VWFS;
- Any personal interest held in suppliers, service providers, business partners, major clients or competitors;
- The performance of any outside interest activities during official working hours – all employees are expected to dedicate their time to the performance of their official work function during working hours;

- The abuse VWFS resources for the performance of a personal interest;
- The use of VWFS proprietary information, or any information gained through the employment with the group for personal advantage or gain by the employee or by another party;
- Performing any outside interests that requires considerable time to be allocated by the employee, which may subsequently impact on an employee's productivity or full and proper performance or deliverables;
- Performing any outside interest activity that is substantially similar to the employee's role performed in VWFS;
- Any personal interest that is likely to pose a reputational risk to VWFS; and
- Direct involvement in any transaction or business relationship where a personal relationship exists.

The above list does not constitute a complete list of all possible scenarios where a conflict of interest may exist. Additionally, in assessing whether or not a conflict of interest does exist, a reasonable consideration must be applied to all relevant information and surrounding circumstances.

14 DECLARATION OF PERSONAL INTERESTS

14.1 What must be declared?

VWFS has adopted a risk-based approach to the declaration of interests, meaning employees must declare the following personal or outside interests (including the interests of a third party where a close relationship exists) where an actual, potential, or perceived conflict of interest exists:

- **Ownership interest:** meaning the ownership of, or investment/equity held in any business enterprise or income-generating asset, whether in whole or in part, outside of the VWFS (excluding any shareholding or trades, Portfolio Management or other non-discretionary service provider); and/or
- **Additional work performed:** meaning any remunerated or voluntary work performed, including but not limited to moonlighting, consulting work, side-hustle activities; or voluntary work with charities or non-profit organisations; and/or
- **Close relationships:** meaning a relationship held with another person including family, romantic, friendship and/or business associates, where this person is also an employee of the group, a major client, a supplier, is employed with a competitor or regulatory body where there is a risk of sharing proprietary or material nonpublic information, or any other relationship where a conflict of interest may present.

Nothing to declare where an employee does not have any ownership interest, additional work interest, or close relationship interest that poses a conflict of interest to the group, a nothing to declare declaration must be submitted.

Additional guidance in relation to identifying whether the above conflict of interest types exist has been included under section 16 of this policy.

Where an employee holds a personal interest where no actual, potential or perceived conflict of interest exists, they do not need to submit a declaration via the process outlined in this policy. However, personal

interests should still be discussed with line management to confirm that no conflict exists. For transparency and record purposes, it is recommended as a best practice that this discussion be captured in writing. Employees must further refer to any relevant segment/operating business requirements where stricter standards may apply.

In addition to the above, employees must declare:

- **Gifts received** from, and **gifts given** to customers, suppliers, regulators and other external stakeholders. Such declarations must be in line with the group gifts and entertainment standard as well as relevant segment or business operating requirements. As a general principle, gifts exchanged between employees, or gifts from the group to its employees ('internal gifts') do not need to be declared.

However, where a gift may give rise to an actual, potential, or perceived conflict of interest, it must be declared irrespective of whether or not the gift falls within the prescribed value threshold, or whether the gift is an internal gift.

All declarations of interest must be accurate and adequately detailed. Sufficient context must be provided by the employees to enable line managers to make informed decisions when reviewing their declarations.

14.2 When must declarations be made?

Declarations of personal interest (ownership interest, additional work, close relationships or nothing to declare) must take place at the following times:

- For new employees, within 30 calendar days of commencing employment with VWFS;
- For existing employees, at a minimum on an annual basis within the first two months of the financial year (1 July – 31 August – the 'annual declaration period'); and
- Immediately as and when the situation changes.

Gift declarations must be made immediately, or as soon as is reasonably possible to ensure that any risk posed as a result of the gift event can be adequately managed. Employees are not required to submit a 'nothing to declare' declaration on an annual basis where no gifts have been given or received.

14.3 Where to declare interests?

Declaration of interest (DOI) platform or banking app

All employees are required to declare their interests on the declaration of interest (DOI) platform or the banking app > @Work page under the "Ethics and Conduct" tab.

Manual forms

Should employees not have access to the DOI platform or the banking app, they must consult their relevant ethics office and/or compliance representative for manual declaration of interest forms and the process to be followed. A copy of the manual form is also available on the ethics intranet site or can be requested by sending an email to ethicsfirst@firststrand.co.za.

15 WHAT IS THE APPROACH TO CONFIDENTIALITY OF PERSONAL INTEREST DECLARATIONS?

All declarations are to be handled in the strictest confidence. Line managers, human capital business partners, relevant ethics office or compliance representatives, and the group ethics will protect the confidentiality of the information supplied. Confidential information may be shared only among ethics committee members and others with a direct and legitimate interest in ensuring that declarations are well managed, and conflicts of interest are avoided.

16 GENERAL PRINCIPLES RELATING TO SPECIFIC TYPES OF CONFLICTS OF INTEREST

16.1 Ownership interests

An ownership interest means the ownership of, or investment in any business enterprise or income-generating asset, whether in whole or in part outside of VWFS. Only ownership interests that pose an actual, potential, or perceived conflict of interest should be declared.

VWFS seeks to avoid employee-supplier relationships and the group's procurement policy must be referred to.

Over and above the generic examples outlined in section 13, the following are examples of ownership interests which may constitute a conflict of interest, and must be declared:

- the ownership of, or investment in any business enterprise involving a major client, supplier, service provider, business partner, or competitor;
- the ownership of, or investment in any business enterprise which is likely to give rise to a reputational risk to the VWFS;
- the ownership of any business enterprise conducted as a 'side hustle' posing a conflict of interest, where the business entity has been legally registered with the relevant companies registry in the country in which the business operates (as opposed to ad hoc or informal side hustle activities not registered as a legal entity, which must be declared as an additional work interest);
- any official or unofficial shareholding in an external entity, including any dividends, profit sharing, credit, or other arrangements where such investments do not form part of the personal account trading process;
- inheritance or assets administered in trusts (excluding those pertaining to family members or other close relationships not related to the group); any dormant or "shelf" organisation that becomes active and which may pose an actual, potential or perceived conflict of interest to the group; and
- Where an employee owns or uses a legal entity, stokvel or partnership to trade or hold securities, an ownership interest declaration is required. The trading of the securities is subject to the group personal account trading policy.

16.2 Additional work interests

Additional work performed for parties related and/or unrelated to the group that has an actual, potential, or perceived conflict of interest risk and may impact group work performance must be declared. This includes work that is remunerated and voluntary.

Additional work may include but is not limited to:

- paid employment for work outside of VWFS (including consulting or advisory services) that could take up time that must be spent on work;
- any ad hoc or informal 'side hustle' activities where the business is not legally registered with the relevant companies' registry (note that registered business entities should be declared as an 'ownership interest');
- management authority in a third party acting as a supplier, service provider, external business partner, major client, competitor, or in a business unrelated to VWFS that may prevent effective or honest group work performance;
- outside appointments or outside professional commitments including but not limited to directorships, trusteeships, and board memberships. The employee must adhere to the group's employee appointment to external entities policy, which contains provisions relating to some of these scenarios;
- public office, holding a leadership position in a political party, or similar work; and
- charitable and voluntary work impacting on VWFS.

16.3 Close relationship interests

A close relationship is a relationship between two persons by either being related to each other, romantically involved, friends and/or close associates. The employee must, to the best of their knowledge, declare any close relationships which pose a conflict-of-interest risk, including but not limited to:

- spouse, life partner, or civil union partner;
- biological or adopted sibling or cousin;
- child, including biological child, stepchild, adopted child, foster child (and such child's spouse or partner), nephew and niece;
- grandparent, parent or stepparent (and such parent's spouse or partner);
- uncle and aunt;
- person recognised in law, appointed by a court as legally responsible for managing the affairs of, or meeting the daily care needs of the employee (and such person's spouse, or partner);
- person in commercial or business partnership with the declaring party; and
- person who is a friend or associate of the declaring party.

In line with a risk-based approach to managing conflicts of interest, the following are examples of high-risk close relationship interests that must be reviewed with greater scrutiny by line managers and managed or resolved adequately:

- close relationships (family or romantic) within FirstRand Group, WesBank and VWFS, within the same or different business structure, with direct and indirect reporting lines which may create an unfair advantage or affect the division of duties between employees or decisions relating to either of the parties to the close relationship;
- close relationship with a competitor in the same industry or profession as the employee increasing the risk of sharing of group intellectual property or material non-public information;
- close relationship with a major client or third party with a relation or business interactions that may prevent objectivity and independence in the execution of the employee's duties;

- close relationship with a person who provides a service to the employee's business area;
- close relationship with any employee which creates an unfair advantage or which causes a deviation from regular process or procedure as a result, i.e. access to non-trading-related inside information; and
- close relationship with a person who holds public office or works in the civil service or similar work that may pose a conflict of interest or reputational risk to VWFS.

Additionally, determine whether there are close relationships with politically exposed or influential person(s). Refer to VWFS politically exposed persons (PEP) standard for more details.

16.4 Gifts and entertainment given and received

A gift is anything given by one person to another voluntarily without expecting any form of payment or benefit in return. A gift may come in many forms, for example, items of value, goods, services, and/or vouchers. The group recognises that in the normal course of doing business, employees may receive or give gifts, and will only allow reasonable gifts and entertainment to be given or received in line with its business strategy, brand strategy, or the fulfilment of VWFS's responsibilities as a good corporate citizen.

In the practice of giving and receiving gifts, an actual, potential, or perceived conflict of interest and/or bribery risk may arise. It is, therefore, every employee's responsibility to establish the purpose or intent of the gift and ensure that in executing their roles and responsibilities, they manage any conflict of interest that may arise from giving or receiving gifts. The value of a gift must be reasonable, and not be perceived to be lavish, excessive, or disproportionate in value when considering the receiver, and must never create or appear to create an obligation of reciprocity.

Note that the following gifts are explicitly prohibited:

- cash or money (including EFT, or equivalent, paper money, coins, travel cheques) in any currency or cash equivalent (such as gift vouchers which can be converted to cash, or any equivalent, crypto currency, tokens).
- travel and accommodation. However, guidelines for exceptions to this prohibition have been outlined in the VWFS code of conduct, gifts and entertainment standard.

Additional guidance is provided in the group gifts and entertainment standard, including key risk considerations to be taken into account in the giving and receiving of gifts and entertainment; guidelines relating to thresholds and approval requirements. Employees must discuss all gifts given and received with their line manager and declare all gifts given and received in accordance with the relevant segment/operating business requirements.

In line with a risk-based approach to managing conflicts of interest, the following are examples of high-risk gift practices that must be reviewed with greater scrutiny by line managers and managed or resolved adequately:

- multiple gifts of excessive value given/received, and timing of such gifts, i.e. during a tender or contract renewal process or shortly before or thereafter;
- non-contextual giving or receiving of gifts; or an individual subjective (biased) giving or receiving of gifts;
- giving or receiving of gifts which may create a risk of perceived conflict (perception risk);

- intentionally unrecorded; undeclared; or understated gifts given/received, including where the market value of the gift is understated;
- gifts given or received in exchange for an employee, colleague, customer or third party awarding the giver an unfair advantage;
- FAIS representatives giving or receiving gifts with a sum value per applicable regulatory thresholds, prohibitions and other requirements to/from the same third party;
- gifts given to a prospective client, agent/intermediary/introducer, public official or an individual or organisation in a position to influence whether FirstRand is awarded business; and
- Gifts given of a value that breach applicable regulatory thresholds, prohibitions and other requirements. It is incumbent on employees to consult with the relevant business unit, segment or country ethics office and/or compliance representative to ensure compliance.

17 DECLARATION OF INTEREST REVIEW PROCESS

17.1 Prior approval

Employees are responsible for ensuring that all relevant personal interests are declared in an accurate, appropriate and timely manner with all required contextual information. An employee must obtain prior approval from line management to carry out any new external ownership or additional work activity where a conflict of interest may exist or it is foreseeable that one may develop. Where it is not possible to completely avoid a conflict of interest (such as in the case of an existing close relationship), management should approve the declaration on condition that adequate measures are taken to sufficiently manage the risk.

Where prior approval has been granted, a line manager may impose such conditions as necessary to adequately manage the conflict and is not precluded from withdrawing approval or amending the applied conditions at a later stage where circumstances have changed or where necessary to effectively manage the risk.

17.2 Line manager review and action

Once an interest is submitted, the line manager is responsible for reviewing and making a decision within ten (10) working days of receiving the declaration and providing the mandatory rationale in the “line manager comments” section for the decision. The decision must be informed, supported by detailed contextual information and take consideration of the types of high-risk interests listed under each declaration category of this policy. These risks are not exhaustive, and the line manager remains accountable for the decision to approve or reject a declaration of interest and overseeing resolution, where necessary.

Should the line manager not action an employee’s declared interest(s) within ten working days, the interest(s) will be auto escalated to their line manager, who will also be provided with ten working days to action said interest(s). Failure to action the interest(s) within 20 working days of declaration, will result in the interest(s) being auto rejected by the system.

Should an interest be auto rejected, the employee will be required to resubmit their interest(s) to the line manager for action, which will restart the approval process detailed above.

17.3 Responsibility to seek advice and to declare interests

The declaration prescripts in this policy are not meant to be exhaustive. It remains the responsibility of those subject to this policy to seek advice on personal interests and to declare such interests accordingly.

17.4 Where can employees seek advice when they are unsure?

Refer to the group line and ethics manager DOI review guide and/or seek advice from line managers, human capital business partners, or the relevant compliance representative in the applicable operating business/segment. The compliance representative must escalate the query, on the employee's behalf, to the relevant ethics officer if they are not able to provide adequate guidance. Also refer to the leaders' playbook which form part of the instruments made available to enable ethical decision-making. Employees may also log an online service request.

Managing Directors and board members may contact the company secretary or the group ethics office directly when seeking advice.

17.5 Responsibility to resolve a conflict of interest

Where a conflict of interest exists, the declaring employee must resolve the conflict with guidance from their line manager within a reasonably agreed time, taking into consideration the risk exposure while the conflict exists. Where a resolution cannot be agreed upon with the line manager, the line manager must consult with the human capital business partner, relevant ethics office and/or compliance representative for advice.

When either an ethics officer or an ethics committee declares personal interests as constituting a conflict of interest, then the employee in question will be given a reasonable amount of time to resolve the identified conflicting interest(s) to the satisfaction of the ethics officer or ethics committee requirements. The line manager in liaison with the business area's human capital business partner, relevant ethics office and/or compliance representative will monitor implementation of the remedial action agreed upon.

Where a personal interest poses an actual conflict, or may pose a potential or perceived conflict, in a decision-making process, employees must recuse themselves from being involved in or influencing any decision related to the interest in question.

18 VALIDATIONS

As an employee it is important to note that continuous risk-based validation checks against external data sources may be performed to ensure the adequate management of conflict-of-interest risk.

19 REPORTING CONCERNS


Unmanaged conflicts of interest can give rise to a risk posed to VWFS, including but not limited to reputational or financial risk, and may evolve into corrupt activities. Employees should raise such concerns with a trusted person, such as management, human resources, risk, compliance or ethics and business conduct functions, or alternatively, may report such concerns through the group's independently administered ethics line (refer to the last page for contact details)).

20 CONSEQUENCE MANAGEMENT

Failure to adhere to this policy may constitute misconduct either by way of negligence and/or dishonesty which could result in disciplinary action being taken. In serious cases, such disciplinary action may result in termination of employment or suspension of services. Where a criminal offence results from failure to adhere to this policy, additional consequences may arise.

Line management is encouraged to engage the human capital business partner or industrial relations function prior to proceeding with disciplinary process.

22. ETHICS LINE CONTACT DETAILS

	SOUTH AFRICA	GERMANY
Whistleblowing Hotline	0800 01 07 44 (Toll Free)	+27 (21) 427 7937 Organisation code: 122322 Call charged at local rate
Report on Mobile	https://firstrandbank.navexone.eu	 App: SpeakUp – Listen for a change
Report Online	https://firstrandbank.ethicspoint.com	https://goto.speakup.report/vwfs
Email		io@volkswagen.de
ADDITIONAL SUPPORT		
More information on NAVEX (local)	https://firstrandbank.navexone.eu/peoplehub/home	
More Information on the Volkswagen Group system (international)	https://www.volkswagen-group.com/en/publications/more/rules-of-procedure-for-the-volkswagen-group-complaints-procedure-2007	

23. FRAMEWORK ADMINISTRATION

Contact person

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Revision summary

Framework Name	Version	Approval Date
Volkswagen Financial Services Conflict of Interest Policy	V 1	20 February 2025

Review

Frequency of review	Next review date	Last review date
Every 2 years or as required	February 2027	February 2025